



Brownfields Cleanup Revolving Loan Fund Pilot

Shreveport, LA

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

Shreveport, Louisiana serves as the urban center and economic hub of the "Ark-La-Tex" area that includes southwestern Arkansas, northeastern Texas, and northwestern Louisiana. The BCRLF pilot will focus on the oldest urban neighborhoods surrounding the city center. This area contains hundreds of acres of abandoned industrial sites. Although more than 10,000 jobs were lost during the "oil bust" in the 1980's, the City has witnessed recent growth. However, this growth has been focused in the outlying agricultural lands, which are often difficult for inner city residents to access. As a result, the City ranks well below the national average for per capita income and in the urban core areas, up to 75% of families live below the poverty line and at least 20 percent of adults are unemployed.

BCRLF OBJECTIVES

The Shreveport's goal is to cleanup, redevelop, and revitalize specific urban core neighborhoods. The pilot plans to provide interested parties with a gap funding mechanism to clean up priority sites. Initial target neighborhoods, representing a mix of industrial, residential, and mixed-use areas, include: the Agurs Industrial Area; Allendale; Cedar Grove; Highland/Stoner Hill; Ledbetter Heights; and Queensborough.

PILOT SNAPSHOT



Shreveport, Louisiana

Date of Announcement:
May 25, 1999

Amount: \$500,000

BCRLF Target Area:
Oldest urban neighborhoods
surrounding the city center

Contacts:

Director of Community
Development
(318) 673-5900

Region 6 Brownfields
Coordinator
(214) 665-6736

Visit the EPA Region 6 Brownfields web site at:
www.epa.gov/region6/6sf/bfpages/sfbfhome.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields/>

FUND STRUCTURE AND OPERATIONS

The City's Department of Community Development will serve as the lead agency and fund manager, administering loans through the Department's Business Loan Program. The Louisiana Department of Environmental Quality will assist the pilot in carrying out its site management responsibilities. The Department of Community Development currently administers the Community Development Block Grant small business loan funds. Loans will be offered at below-market interest rates and repayment schedules will vary according to the financial capabilities of the borrowing entity and the scope of the proposed cleanup.

LEVERAGING

Leveraged funds include \$50,000 from the City's Community Development Block Grant (CDBG) small business revolving loan funds. The City will provide in-kind services in the form of personnel, equipment, supplies, services, training funds, educational/promotional materials, and other items from the Business Development and Services staff. The City has an existing Enterprise Zone, CDBG Small Business Revolving Loan Fund, and Restoration Tax Abatement Incentive Program. These programs may provide supplemental financing for redevelopment project costs not associated with environmental cleanup.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
